

August 18, 2010

VIA CM/ECF ELECTRONIC FILING

Honorable J. Frederick Motz
United States District Court
for the District of Maryland
101 West Lombard Street
Baltimore, Maryland 21201

Re: In re Mutual Funds Investment Litigation,
Case No. 04-15863 (Putnam Sub-Track)

Dear Judge Motz:

This letter is sent on behalf of all parties in the Putnam sub-track, in response to the Court's directive that they submit a report on steps taken to aid potential class members who do not have holding information required in order to make a claim pursuant to the settlements in the above-referenced proceedings, as well as an update as to the response rate to notice of the settlements.

There is no claim procedure in conjunction with the settlements in the Putnam sub-track (the Putnam Settlement,¹ the Prudential Settlement² or the Cross-Track Settlements³ (collectively the "Settlements")). Consequently, class members are not required to provide holdings

¹ The Putnam Settlements refers to the settlement entered into between plaintiffs in the class action and Putnam Investment Management, LLC, Putnam Investments Trust, Putnam, LLC, Putnam Investment Management Trust, Putnam Retail Management Limited Partnership, Irene M. Esteves, Lawrence J. Lasser, Robert F. Lucey, Stephen M. Oristaglio and Gordon H. Silver (the "Putnam Defendants").

² The Prudential Settlement refers to the settlement entered into between plaintiffs in the class action and Prudential Securities Incorporated, n/k/a Prudential Equity Group, LLC ("Prudential").

³ The Cross-Track Settlements refer the settlements entered into between plaintiffs in the class action and plaintiffs in the derivative action and (i) Banc of America Securities LLC ("BAS") and (ii) Canary Capital Partners, LLC, Canary Capital Partners Ltd., Canary Investment Management, LLC, and Edward Stern ("Canary") (BAS and Canary are collectively referred to as the "Cross-Track Defendants").

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information in that context. Initially, however, class members seeking to exclude themselves from the Settlements were required to provide holdings information.

Since the July 28, 2010 teleconference, however, the Putnam Defendants, Prudential and the Cross-Track Defendants have agreed to lessen the burden on class members wishing to exclude themselves from the Settlements, and have agreed that class members should not be required to provide holding information in order to do so.

The website dedicated to the Putnam Settlement, Prudential Settlement and the Cross-Track Settlements – www.putnamsubtracksettlementinformation.com – has been updated to reflect this change. The first page of the website contains the following statement:

Key documents about the settlement are available for review on this website. Click here for a full explanation of the settlements, including your right to opt out, other options and deadlines (the “Notice”). Any Class Member who requests to be excluded from the Class must do so by sending a written request for exclusion to Class Plaintiffs’ counsel by first class mail to the address listed in the Notice, signed by the Class Member and providing all information called for in the Notice, except that contrary to the Notice, Class Members are no longer required to submit information concerning their holdings of shares in the Putnam Funds, as is requested in the Notice. Such holdings information may be submitted but is not required in order for a Class Member to exclude him(her)self from the Class.

The website does not contain a Frequently Asked Questions (“FAQs”) page.

To date, Plaintiffs’ Counsel has received and verbally responded to approximately 60 telephone calls concerning the Settlements, responded by return e-mail to 9 e-mail inquiries, and sent 11 letters responding to written questions regarding the Settlements. One class member has opted out of the Putnam Settlement.

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Respectfully submitted,

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